

## J.P. Morgan Property Exchange Inc. (JPEX)

*Offering capital gains tax saving programs for real estate and personal property*

J.P. Morgan Property Exchange Inc. (JPEX) is one of the country's leading providers of IRC Section 1031 Like-Kind Exchange (LKE) Qualified Intermediary (QI) services.

Offering capital gains tax saving programs for real estate and personal property, JPEX has closed billions of dollars in tax-deferred transactions. JPEX is a full-service provider with ready access to both forward and reverse LKEs as well as replacement property strategies. JPEX serves clients of all types, including corporations, partnerships, trusts and individuals and is skilled in transactions of varying size, structure and complexity. JPEX delivers the reputation, security and scale of its parent, JPMorgan Chase Bank, N.A., one of the nation's largest financial institutions.

### Opportunity

When properly structured, LKEs may allow taxpayers to achieve substantial tax deferral. Under Internal Revenue Code Section 1031, an LKE defers capital gains tax or depreciation recapture on the disposition of assets into the acquisition of like-kind assets. Clients use a QI such as JPEX to help ensure integrity of the transaction. The JPEX team prepares the necessary documentation for the LKE, opens the exchange account, and provides other services quickly and efficiently.

### Commitment

JPEX has a knowledgeable and experienced staff, consisting of seasoned attorneys, relationship managers and transaction specialists, well versed in the reporting and regulatory requirements of IRC Section 1031. Working closely with the client's own tax advisors, the hallmark of JPEX is the provision of personalized service to meet each client's LKE needs. With offices around the country, JPEX is a QI to clients nationwide. At JPEX, customer service is a key component to a successful LKE.

### Leadership

LKEs can be used for many types of real or personal property that are held for investment purposes or for productive use in a trade or business. Assets commonly exchanged include real estate, aircraft, machinery and equipment, leased or rental vehicles, and some intangible assets such as franchise rights and licenses. JPEX is an industry leader in developing and systemizing the LKE process for many new asset categories and transaction styles. Noted as a QI with substantial experience and expertise, JPEX has participated in implementing thousands of successful LKE transactions.

### IRS circular 230 disclosure

JPMorgan Chase & Co. and its affiliates do not provide tax advice. Accordingly, any discussion of U.S. tax matters contained herein (including any attachments) is not intended or written to be used, and cannot be used, in connection with the promotion, marketing or recommendation by anyone unaffiliated with JPMorgan Chase & Co. of any of the matters addressed herein or for the purpose of avoiding U.S. tax-related penalties.

### Treasury regulations disclosure requirements

You and each of your employees, representatives, or other agents may disclose to any and all persons without any limitations of any kind, U.S. federal income tax treatment and U.S. federal income tax structure of the transaction described herein and (except to the extent expressly noted in writing by; J.P. Morgan Property Exchange Inc.) of all transactions that J.P. Morgan Property Exchange Inc. shall describe to you in the future, and in all materials of any kind (including tax opinions or analyses) that are provided to you related to such tax treatment and tax structure.

**For more information about JPEX services, please contact us at 1-800-397-8529 or visit our Web site at [www.jpex1031.com](http://www.jpex1031.com).**